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**WEST FELICIANA PARISH SCHOOL BOARD**

**ST. FRANCISVILLE, LOUISIANA**

**JUNE 30, 2012**

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 23 2013



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**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**BASIC FINANCIAL STATEMENTS**

**JUNE 30, 2012**

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**INDEPENDENT AUDITORS' REPORT**

The Members of the  
West Feliciana Parish School Board  
St. Francisville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate non-major funds information of the West Feliciana Parish School Board (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate non-major funds information of the School Board, as of June 30, 2012, and the respective changes in financial position, and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2012, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, and the schedule of funding progress of the School Board's post-employment benefits plan on pages 3 through 13, 48 through 50, and 51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual non-major fund financial statements and the schedule of board members' compensation are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. The combining and individual non-major fund financial statements, the schedule of board members' compensation, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The information included in the performance and statistical data on pages 80 through 90 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it. Our report on performance of agreed upon procedures with respect to such information is dated December 31, 2012.

The statement of net assets as of June 30, 2011 is shown on page 14 for comparative purposes. This statement was included as part of the School Board's June 30, 2011 basic financial statements which were audited by us and upon which we issued our unqualified opinion in our report dated December 12, 2011.



Baton Rouge, Louisiana

December 31, 2012

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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Our discussion and analysis of the West Feliciana Parish School Board's financial performance provides an overview of the Board's financial activities for the fiscal year ended June 30, 2012. Please read this discussion and analysis in conjunction with the Board's basic financial statements, which are presented immediately following this Management's Discussion and Analysis. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

**Financial Highlights**

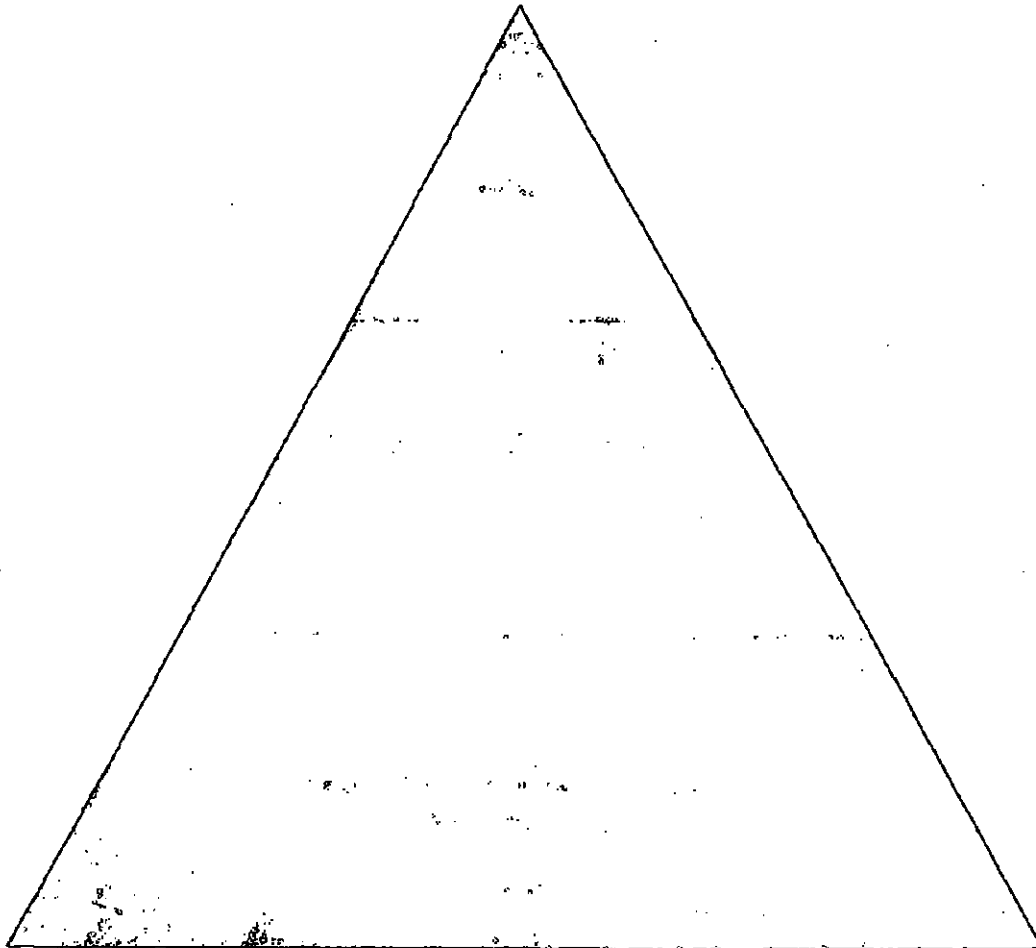
- The Board's assets exceeded liabilities by \$13,508,465 at the close of the fiscal year 2012. Of this amount, there is a (\$2,922,931) unrestricted net assets (deficit) primarily due to the recording of the unfunded net post-employment benefit obligation of \$4,234,279.
- The Board's total net assets decreased by \$1,335,680. This was predominantly due to the recording of approximately \$1,268,000 for the current year expense related to unfunded net post-employment benefit obligation.
- As of the close of the current fiscal year, the Board's governmental funds reported combined ending fund balances of \$3,024,174, a decrease of \$529,987 in comparison with the prior year. Of this fund balance \$2,612,766 is available for spending at the Board's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$2,628,705, or 11 percent of total general fund expenditures.
- The Board's total bonded debt decreased by \$1,308,000 during the current fiscal year.

**Overview of the Financial Statements**

The discussion and analysis is intended to serve as an introduction to the Board's basic financial statements. The Board's basic financial statements comprise three components: Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information. The following graphics illustrates the minimum requirements for Special Purpose Governments:

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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**Government-wide financial statements** - The district-wide financial statements are designed to provide readers with a broad overview of the Board's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the Board's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Board is improving or deteriorating.



**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing or related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements can be found on pages 14-15 of this report.

**Fund financial statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Board maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the debt service fund, both which are considered major funds.

**Proprietary funds.** Proprietary funds are used to account for the providing of goods and services whose costs are covered through user fees.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the governmental entity. Fiduciary funds are not reflected in the government-wide financial statement because the Board cannot use these funds to finance its operations.

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

*Fiduciary funds. (continued)*

The Board uses agency funds to account for resources held for student activities and groups and sales tax collections for other taxing authorities. The basic fiduciary fund financial statement can be found on page 24 of this report.

**Notes to the basic financial statements** - The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 to 47 of this report.

**Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Board, assets exceeded liabilities by \$13,508,465 at the close of the most recent fiscal year. The comparative statements below show the composition of net assets as of June 30, 2012 and 2011:

**Statements of Net Assets  
as of June 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Cash and other assets	\$ 801,878	\$ 752,976
Investments	4,261,141	4,966,604
Receivables	251,735	289,043
Inventory	16,322	12,220
Deferred financing costs, net	20,739	6,311
Land, building, and equipment, net	<u>18,667,634</u>	<u>19,516,376</u>
<b>Total assets</b>	<b>\$ 24,019,449</b>	<b>\$ 25,543,530</b>
Accounts payable and accrued expenses	\$ 2,258,199	\$ 2,348,518
Deferred revenue	122,300	141,337
Interest payable	13,090	51,496
Capital lease payable	61,605	123,210
Net post-employment benefit obligation	4,234,279	2,965,833
Compensated Absences Payable	1,294,511	1,233,991
Bonds Payable	<u>2,527,000</u>	<u>3,835,000</u>
<b>Total Liabilities</b>	<b><u>10,510,984</u></b>	<b><u>10,699,385</u></b>
Net assets:		
Invested in capital assets, net of debt	16,079,029	15,558,166
Restricted for debt service	39,222	468,700
Restricted for special revenues	313,145	312,881
Unrestricted	<u>(2,922,931)</u>	<u>(1,495,602)</u>
<b>Total net assets</b>	<b>\$ 13,508,465</b>	<b>\$ 14,844,145</b>

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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**Government-wide Financial Analysis (continued)**

- The largest portion of the Board's net assets (118%) reflects its investment in capital assets (e.g. land, buildings, furniture and equipment); less any related debt used to acquire those assets that is still outstanding. The Board uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the Board's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.
- *Unrestricted net assets* contains a (deficit) of (-21%) of total net assets. This portion of net assets traditionally has been used to meet the Board's obligations to students, employees, and creditors and to honor next year's budget.
- Restrictions on net assets of (0.3%) are to be used for payment of general long-term debt principal, interest, and related costs.
- Restrictions on net assets of (2%) are to be used for expenditures related to federal and state grants for various educational programs.

At the end of the current fiscal year, the Board is able to report positive balances in all categories of net assets excluding the unrestricted net assets category.

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

The Board's net assets *decreased* by \$1,335,680 during the current year. The following discussion and analysis on governmental activities focuses on this:

<b>Changes in Net Assets for the years ended June 30, 2012 and 2011</b>		<b><u>2012</u></b>	<b><u>2011</u></b>
<b>Revenue</b>			
	Charges for services	\$ 281,216	\$ 282,387
	Operating grants	3,267,791	3,927,390
<b>General revenues</b>			
	Property taxes	10,043,420	10,116,817
	Sales and use taxes	4,451,261	4,158,235
	Earnings on Investments	10,300	10,835
	MFP	10,079,906	10,746,040
	Other	<u>628,544</u>	<u>449,486</u>
	<b>Total</b>	<b><u>28,762,438</u></b>	<b><u>29,691,190</u></b>
<b>Expenses</b>			
	Regular education	10,528,814	10,957,846
	Special education	2,971,268	3,166,679
	Other education	3,258,561	2,301,222
	Pupil support	1,795,881	2,330,444
	Instructional staff	1,338,095	1,666,728
	General administrative	636,040	577,147
	School administrative	1,698,969	1,818,794
	Business and central services	431,686	1,045,396
	Plant operations and maintenance	3,366,171	3,495,262
	Transportation	1,278,160	1,728,424
	Technical support	1,277,352	-
	Food service	1,329,315	1,414,704
	Community service programs	21,500	76,982
	Facility acquisitions and constructions	22,729	711
	Amortization of deferred financing cost (debt service)	8,223	2,404
	Interest and bank charges (debt service)	<u>135,354</u>	<u>209,993</u>
		<b><u>30,098,118</u></b>	<b><u>30,792,736</u></b>
<b>Change in net assets</b>		<b><u><u>\$(1,335,680)</u></u></b>	<b><u><u>\$(1,101,546)</u></u></b>

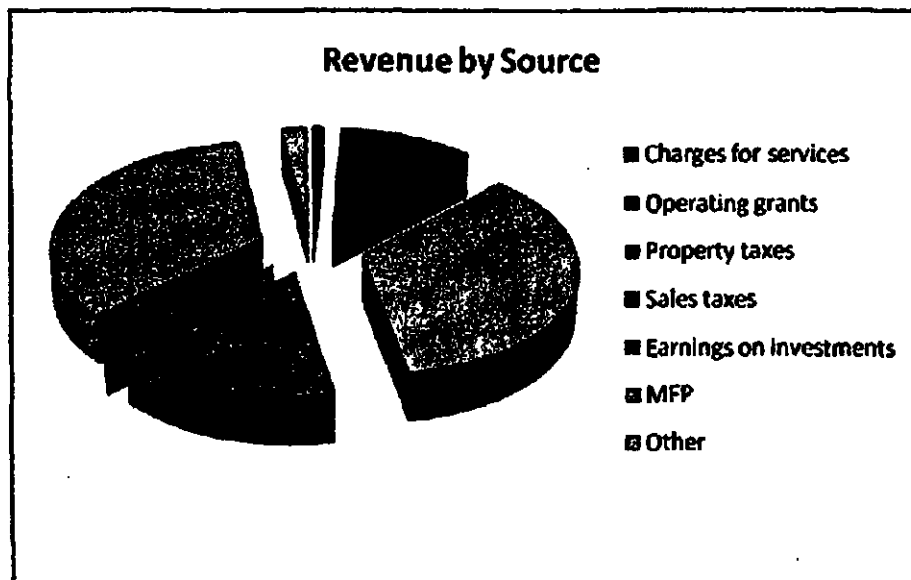
The key elements of the *decrease* of the Board's net assets for the year ended June 30, 2012 are as follows:

- Overall expenses decreased approximately \$695,000 while revenues decreased approximately \$929,000.

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

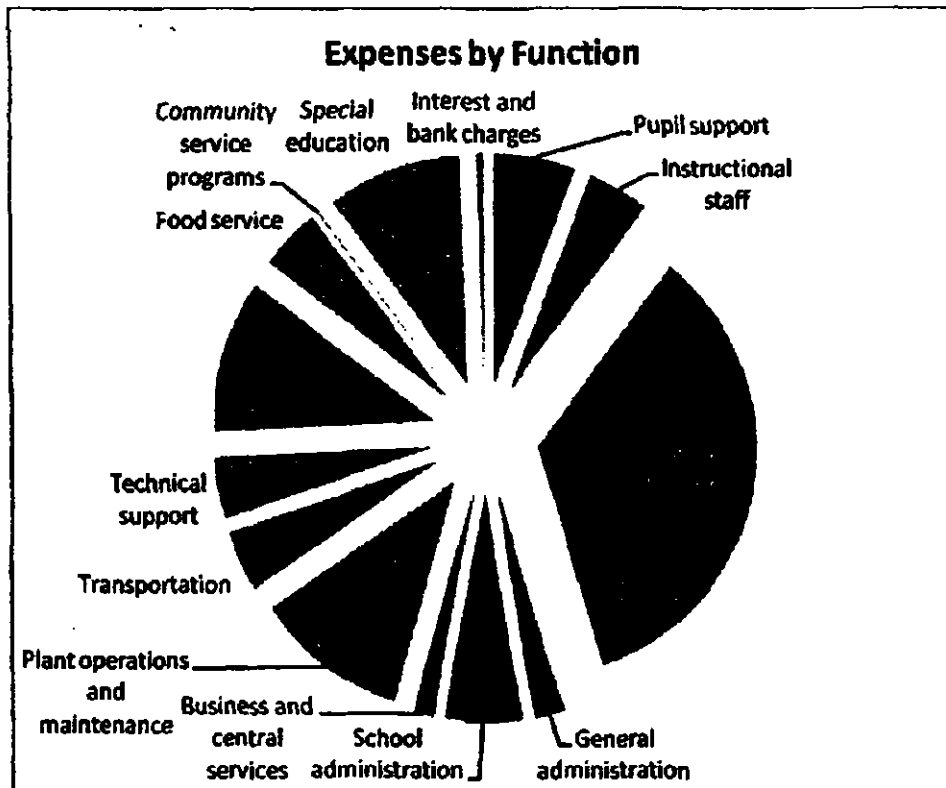
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The following chart shows the Board's revenues for fiscal year ended June 30, 2012 by source:



**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

The following chart shows the Board's expenses for fiscal year ended June 30, 2012 by function:



**Financial Analysis of the Board's Funds**

As noted earlier, the School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Board's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As the Board completed the year, its governmental funds reported a combined fund balance of \$3,024,174 and unassigned fund balance of \$2,612,766.

- The focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the School Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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**General Fund Budgetary Highlights**

During the year, the Board revised the budget. Budget amendments were to reflect changes in programs and related funding. The difference between the final budget and the actual amounts was a *decrease* of \$658,272 in total general fund expenditures. The most significant differences between the final budget and actual amounts may be summarized as follows:

**Expenses**

- Salary expenses were less than budgeted amounts by approximately \$269,000.

The Board also revised the revenue budget. The difference in actual versus final budget was a *decrease* of approximately \$197,000 in total general fund revenues. The most significant differences may be summarized as follows:

**Revenues**

- Other local sources exceeded budgeted amounts by approximately \$51,000.
- State sources were less than budgeted amounts by approximately \$82,000.

**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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**Capital Asset and Debt Administration**

**Capital assets.** The Board's investment in capital assets for its governmental activities as of June 30, 2012, amounts to \$18,667,634 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and vehicles. The total decrease in the Board's investment in capital assets was approximately \$849,000.

Capital asset events during the current fiscal year included the following:

	<b>Governmental Activities</b>	
	<u>2012</u>	<u>2011</u>
Land	\$ 207,041	\$ 207,041
Buildings and improvements	17,644,888	18,471,691
Equipment and fixtures	773,421	787,787
Food services	<u>42,284</u>	<u>49,857</u>
Total capital assets	<u>\$18,667,634</u>	<u>\$ 19,516,376</u>

Depreciation in the amount of \$1,051,132 was recorded for the year ended June 30, 2012.

Additional information on the Board's capital assets can be found in Note 5 to the basic financial statements.

**Long-term debt.** At the end of the current fiscal year, the Board had total bonded debt outstanding of \$2,527,000. The Board incurred additional long-term debt of \$1,268,446 during the year ended June 30, 2012 related to the Net Post-Employment Benefit Obligation. The net decrease in debt during the year totaled \$40,639.

Additional information on the Board's long-term debt can be found in Note 6 to the basic financial statements.



**WEST FELICIANA PARISH SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Approximately 36% of the Board's revenues are derived from ad valorem taxes, with the Entergy River Bend Nuclear Plant providing the majority of the ad valorem taxes in the parish. As the plant ages, assessment values and revenues will continue to decline.

Sales tax collections in general are expected to increase due to the new ½ cent increase added as of July 1, 2012. Therefore, the School Board has budgeted \$5.1 million in sales tax revenue.

MFP funding, approximately 40 percent of revenue, approved in the Legislative session, is expected to be consistent with the prior year.

Management included an increase in the budget for employer's share of group health and life insurance for employees and retirees on the plan.

All non-recurring 2011-2012 expenditures were taken out of the 2012-2013 General Fund budget. Also, there were small cuts in instructional areas of material and supplies, travel, and non-instructional areas. The adopted budget for 2012-2013 school year is forecast to operate balanced in the General fund.

**Contacting the Board's Financial Management**

This financial report is designed to provide our citizens and taxpayers with a general overview of the Board's finances and to demonstrate the Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Board Office, Helen Davis, Supervisor of Finance, West Feliciana Parish School Board, P.O. Box 1910, St. Francisville, LA 70775.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**STATEMENTS OF NET ASSETS**  
**JUNE 30, 2012 AND 2011**

**ASSETS**

	<u>2012</u>	<u>2011</u>
Cash and cash equivalents	\$ 801,878	\$ 752,976
Investments	4,261,141	4,966,604
Receivables	251,735	289,043
Inventory	16,322	12,220
Deferred financing costs, net	20,739	6,311
Capital assets, net	18,667,634	19,516,376
<b>TOTAL ASSETS</b>	<b>\$ 24,019,449</b>	<b>\$ 25,543,530</b>

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

Accounts payable and accrued expenses	\$ 2,258,199	\$ 2,348,518
Deferred revenue	122,300	141,337
Interest payable	13,090	51,496
Long-term liabilities		
Capital lease payable	61,605	123,210
Net post-employment benefit obligation	4,234,279	2,965,833
Compensated absences payable	1,294,511	1,233,991
Bonds payable		
Due within one year	522,000	1,340,000
Due in more than one year	2,005,000	2,495,000
<b>TOTAL LIABILITIES</b>	<b>10,510,984</b>	<b>10,699,385</b>

**NET ASSETS (DEFICIT)**

Invested in capital assets, net of related debt	16,079,029	15,558,166
Restricted for:		
Debt service	39,222	468,700
Special revenues	313,145	312,881
Unrestricted	(2,922,931)	(1,495,602)
<b>TOTAL NET ASSETS</b>	<b>\$ 13,508,465</b>	<b>\$ 14,844,145</b>

The accompanying notes are an integral part of these statements.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**STATEMENT OF ACTIVITIES**  
**JUNE 30, 2012**

			Program Revenues	Net (Expense)
				Revenue and
				Changes in Net
				Asset
				Governmental
				Unit
	Expenses	Charges for Services	Operating Grants and Contributions	
<b>Functions/Programs</b>				
<b>Instruction:</b>				
Regular education programs	\$ 10,528,814	\$ -	\$ 925,897	\$ (9,602,917)
Special education programs	2,971,268	-	263,735	(2,707,533)
Other education programs	3,258,561	-	288,548	(2,970,013)
<b>Support Services:</b>				
Pupil support services	1,795,881	-	157,745	(1,638,136)
Instructional staff services	1,338,095	-	106,359	(1,231,736)
General administration services	636,040	-	56,007	(580,033)
School administration services	1,698,969	-	151,929	(1,547,040)
Business and central services	431,686	-	34,962	(396,724)
Plant operation and maintenance	3,366,171	-	223,719	(3,142,452)
Transportation	1,278,160	-	113,068	(1,165,092)
Technical support	1,277,352	-	114,621	(1,162,731)
<b>Non-Instructional Services:</b>				
Food service	1,329,315	281,216	829,207	(218,892)
Community service programs	21,500	-	1,994	(19,506)
Facility acquisition and construction	22,729	-	-	(22,729)
<b>Debt Service:</b>				
Amortization of deferred financing costs	8,223	-	-	(8,223)
Interest	135,354	-	-	(135,354)
<b>Total Governmental Activities</b>	<b>\$ 30,098,118</b>	<b>\$ 281,216</b>	<b>\$ 3,267,791</b>	<b>\$ (26,549,111)</b>
<b>Local sources</b>				
<b>Taxes:</b>				
Ad valorem				10,043,420
Sales and use taxes				4,451,261
Earnings on investments				10,300
Other				628,544
<b>State sources</b>				
Minimum foundation program (MFP)				10,079,906
<b>Total general revenues</b>				<b>25,213,431</b>
<b>Excess of expenses over revenues</b>				<b>(1,335,680)</b>
<b>Net Assets - July 1, 2011</b>				<b>14,844,145</b>
<b>Net Assets - June 30, 2012</b>				<b>\$13,508,465</b>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2012**

	General	Debt Service	Other Governmental Non-Major	Total
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 203,592	\$ 703	\$ 595,650	\$ 799,945
Investments	4,209,420	51,609	112	4,261,141
Receivables	31,660	-	220,075	251,735
Due from other funds	137,115	-	59,550	196,665
Inventory	-	-	16,322	16,322
<b>TOTAL ASSETS</b>	<b>\$ 4,581,787</b>	<b>\$ 52,312</b>	<b>\$ 891,709</b>	<b>\$ 5,525,808</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>Liabilities:</b>				
Accounts payable and accrued expenses	\$ 1,953,082	\$ -	\$ 229,587	\$ 2,182,669
Deferred revenue	-	-	122,300	122,300
Due to other funds	-	-	196,665	196,665
<b>TOTAL LIABILITIES</b>	<b>1,953,082</b>	<b>-</b>	<b>548,552</b>	<b>2,501,634</b>
<b>Fund balances:</b>				
Nonspendable	-	-	16,322	16,322
Spendable				
Restricted for:				
Debt service	-	52,312	-	52,312
Other purposes	-	-	313,145	313,145
Committed	-	-	29,629	29,629
Unassigned	2,628,705	-	(15,939)	2,612,766
<b>TOTAL FUND BALANCES</b>	<b>2,628,705</b>	<b>52,312</b>	<b>343,157</b>	<b>3,024,174</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,581,787</b>	<b>\$ 52,312</b>	<b>\$ 891,709</b>	<b>\$ 5,525,808</b>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Total Fund Balances - Governmental Funds	\$	3,024,174
Cost of capital assets at June 30, 2012	\$	38,194,259
Less: Accumulated depreciation as of June 30, 2012:		
Buildings	(16,629,925)	
Movable property	<u>(2,896,700)</u>	18,667,634
Consolidation of internal service fund		(4,307,876)
Deferred financing costs	65,622	
Less: Accumulated amortization as of June 30, 2012:	<u>(44,883)</u>	20,739
Long-term liabilities at June 30, 2012:		
Bonds payable	(2,527,000)	
Accrued interest payable	(13,090)	
Capital lease payable	(61,605)	
Compensated absences payable	<u>(1,294,511)</u>	<u>(3,896,206)</u>
Total net assets at June 30, 2012 - Governmental Activities	\$	<u>13,508,465</u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD  
ST. FRANCISVILLE, LOUISIANA**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
FOR THE YEAR ENDED JUNE 30, 2012**

	General	Debt Service	Other Governmental Non-Major	Total
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 9,016,283	\$ 1,027,137	\$ -	\$ 10,043,420
Sales and use taxes	4,451,261	-	-	4,451,261
Rentals, leases, and royalties	62,777	-	-	62,777
Food Sales	-	-	281,216	281,216
Earnings on investments	8,671	35	406	9,112
Other	517,421	-	46,131	563,552
State sources:				
Minimum foundation program (MFP)	9,995,938	-	83,968	10,079,906
Restricted grants-in-aid	100,438	-	42,931	143,369
Other	185,110	-	19,421	204,531
Federal sources:				
Restricted grants-in-aid - direct	66,194	-	920,356	986,550
Restricted grants-in-aid - subgrants	-	-	1,864,926	1,864,926
Commodities - United States Department of Agriculture	-	-	68,414	68,414
Total revenues	<u>24,404,093</u>	<u>1,027,172</u>	<u>3,327,769</u>	<u>28,759,034</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular education programs	9,774,988	-	210,518	9,985,506
Special education programs	2,440,793	-	403,469	2,844,262
Other education programs	2,117,575	-	1,049,175	3,166,750
Support services:				
Pupil support services	1,573,740	-	127,402	1,701,142
Instructional staff services	753,946	-	393,090	1,147,036
General administration services	604,015	-	-	604,015
School administration services	1,638,490	-	-	1,638,490
Business and central services	377,045	-	25,125	402,170
Plant operation and maintenance	2,326,501	-	57,609	2,384,110
Transportation	1,184,147	-	35,238	1,219,385
Technical Support	1,236,140	-	-	1,236,140
Non-Instructional services:				
Food service	10,759	-	1,300,896	1,311,655
Community service programs	21,500	-	-	21,500
Facility acquisition and construction	-	-	22,729	22,729
Debt service:				
Principal retirement	61,605	1,308,000	-	1,369,605
Interest and bank charges	-	196,411	-	196,411
TOTAL EXPENDITURES	<u>24,121,244</u>	<u>1,504,411</u>	<u>3,625,251</u>	<u>29,250,906</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 282,849</u>	<u>\$ (477,239)</u>	<u>\$ (297,482)</u>	<u>\$ (491,872)</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Non-Major</u>	<u>Total</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating transfers in	\$ 231,594	\$ 9,355	\$ 391,732	\$ 632,681
Proceeds of refunding bonds	-	2,527,000	-	2,527,000
Proceeds from sale of assets	2,216	-	-	2,216
Operating transfers out	(573,695)	-	(99,317)	(673,012)
Payment to refund bond escrow agent-other	-	(2,527,000)	-	(2,527,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(339,885)</u>	<u>9,355</u>	<u>292,415</u>	<u>(38,115)</u>
<b><u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u></b>	<u>(57,036)</u>	<u>(467,884)</u>	<u>(5,067)</u>	<u>(529,987)</u>
Fund balances, June 30, 2011	<u>2,685,741</u>	<u>520,196</u>	<u>348,224</u>	<u>3,554,161</u>
<b>FUND BALANCES, JUNE 30, 2012</b>	<u><u>\$ 2,628,705</u></u>	<u><u>\$ 52,312</u></u>	<u><u>\$ 343,157</u></u>	<u><u>\$ 3,024,174</u></u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS -**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Total Net Changes in Fund Balance - Governmental Funds		\$	(529,987)
Capital Assets:			
Capital outlay capitalized	\$	202,390	
Depreciation expense for year ended June 30, 2012		<u>(1,051,132)</u>	(848,742)
Change in net assets of internal service fund			(1,318,870)
Long Term Debt:			
Principal portion of debt service payments		1,308,000	
Change in accrued interest payable and other liabilities		38,406	
Bond issue costs, less current amortization		14,428	
Capital lease payments		61,605	
Decrease of compensated absences earned over amounts used		<u>(60,520)</u>	<u>1,361,919</u>
Change in Net Assets - Governmental Activities		\$	<u>(1,335,680)</u>

The accompanying notes are an integral part of this statement.



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**BALANCE SHEET - PROPRIETARY FUND TYPE -**  
**GROUP INSURANCE INTERNAL SERVICE FUND**  
**JUNE 30, 2012**

**ASSETS**

Cash	<u>\$ 1,933</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,933</u></b>

**LIABILITIES AND NET ASSETS (DEFICIT)**

**Liabilities**

**Current:**

Claims payable	75,530
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**Noncurrent:**

Net post-employment benefit obligation	<u>4,234,279</u>
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<b>TOTAL LIABILITIES</b>	<b><u>4,309,809</u></b>
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Net assets (deficit)	<u>(4,307,876)</u>
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<b>TOTAL LIABILITIES AND NET ASSETS (DEFICIT)</b>	<b><u>\$ 1,933</u></b>
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The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS (DEFICIT)**  
**PROPRIETARY FUND TYPE - GROUP INSURANCE INTERNAL SERVICE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**OPERATING REVENUES**

Insurance premiums received	\$ 3,553,385
Total operating revenues	<u>3,553,385</u>

**OPERATING EXPENSES**

Premiums paid	3,259,512
Claims expense	91,943
Post-employment benefit obligation incurred in excess of payments	<u>1,268,446</u>
Total operating expenses	<u>4,619,901</u>

**OPERATING LOSS** (1,066,516)

**NON-OPERATING REVENUES**

Interest earnings	1,188
Transfers in	39,679
Transfers out	<u>(293,221)</u>
Total non-operating revenues	<u>(252,354)</u>

**NET LOSS** (1,318,870)

**NET ASSETS (DEFICIT) AT BEGINNING OF YEAR** (2,989,006)

**NET ASSETS (DEFICIT) AT END OF YEAR** \$ (4,307,876)

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND TYPE - GROUP INSURANCE INTERNAL SERVICE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash received for insurance premiums	\$ 3,553,385
Cash payments for premiums	(3,259,512)
Cash paid for claims	(41,346)
Net cash provided by operating activities	<u>252,527</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Operating transfer in from other funds	39,679
Operating transfer out from other funds	(293,221)
Net cash used by noncapital financing activities	<u>(253,542)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest earnings	<u>1,188</u>
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**NET CHANGE IN CASH AND CASH EQUIVALENTS** 173

**CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR** 1,760

**CASH AND CASH EQUIVALENTS AT END OF YEAR** \$ 1,933

**RECONCILIATION OF OPERATING INCOME TO NET**

**CASH FROM OPERATING ACTIVITIES:**

Operating loss	\$ (1,066,516)
Adjustments to reconcile operating income to net cash used by operating activities - change in assets and liabilities - increase in claims payable and post-employment benefits	<u>1,319,043</u>
Net cash provided by operating activities	\$ <u><u>252,527</u></u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**STATEMENT OF FIDUCIARY ASSETS and LIABILITIES**  
**BALANCE SHEET**  
**JUNE 30, 2012**

	<u>School Activity</u>	<u>Sales Tax</u>	<u>Total</u>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	<u>\$ 358,854</u>	<u>\$ 2,990</u>	<u>\$ 361,844</u>
Total assets	<u>358,854</u>	<u>2,990</u>	<u>361,844</u>
<b><u>LIABILITIES</u></b>			
Liabilities:			
Deposits due others	<u>358,854</u>	<u>2,990</u>	<u>361,844</u>
Total liabilities	<u>\$ 358,854</u>	<u>\$ 2,990</u>	<u>\$ 361,844</u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies**

The School Board complies with Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds and the Governmental Activities apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The following is a summary of the School Board's significant policies.

**a. Reporting Entity**

The West Feliciana Parish School Board (the School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the residents of West Feliciana Parish (the Parish). The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of 7 members who are elected from 7 districts for a term of four years.

The School Board operates 4 schools within the Parish with a total enrollment of approximately 2,100 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

**b. Fund Accounting**

The financial transactions of the School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies** (continued)

**b. Fund Accounting** (continued)

Emphasis of fund financial reporting is on the major funds. Non-major funds (by category) or fund type are summarized into a single column. The major funds of the School Board consist of the General Fund and the Debt Service fund.

Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

**Governmental Fund Types:**

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

**General Fund** - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

**Special Revenue Funds** - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal and state grant and entitlement programs established for various educational objectives.

**Debt Service Fund** - The Debt Service Fund, established to meet requirements of bond ordinances, is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

**Capital Projects Fund** - The Capital Projects Fund was established to account for funds dedicated to capital improvements, including construction of new facilities and renovations.

**Fiduciary Fund Type - Agency Funds:**

Fiduciary funds are used to account for assets held by the School Board in a trustee or agency capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results or operations.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies (continued)**

**b. Fund Accounting (continued)**

**Proprietary Fund Type - Group Insurance Internal Service Fund**

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, which is an internal service fund. The internal service fund accounts for the financing of the School Board's employee benefits plan provided to participating employees on a cost reimbursement basis.

**c. Measurement Focus/Basis of Accounting**

**Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the Fiduciary Fund. The Fiduciary Fund is only reported as the Statement of Fiduciary Assets and Liabilities at the Fund Financial Statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from the exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB No. 33, *Accounting and Reporting for Nonexchange transactions*.

**Program Revenues**

Program revenues included in the Statement of Activities are derived directly from parties outside of the school board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the school board's general revenues.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies (continued)**

**c. Measurement Focus/Basis of Accounting (continued)**

**Government-Wide Financial Statements (GWFS) (continued)**

**Allocation of Indirect Expenses**

The school board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the general administration function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements**

**Governmental Funds**

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligations principal and interest payments are recognized only when due.

**d. Budget and Budgetary Accounting**

The proposed budgets for fiscal year 2012 were completed and made available for public inspection at the School Board office. A public hearing was held for suggestions and comments from taxpayers. The proposed fiscal year 2012 budgets were formally adopted by the School Board after the public hearing. The budgets, which included proposed expenditures and the means of financing them for the General and Special Revenue Funds, were published in the official journal ten days prior to the public hearings.



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies (continued)**

**d. Budget and Budgetary Accounting (continued)**

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual total revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual total expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

**e. Cash, Cash Equivalents, and Investments**

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates market. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

**f. Federal Grants Receivable**

Federal grants receivable consists of receivables for reimbursement of expenditures under various federal programs and grants. All amounts are expected to be collected within the next twelve months.

**g. Inventory**

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenses when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies (continued)**

**h. Capital Assets**

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The School Board maintains a \$5,000 threshold level for capitalizing assets.

Capital assets are recorded in the GWFS, but are not recorded in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings and 3 to 20 years for equipment.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings or other immovable property such as stadiums.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**i. Compensated Absences**

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on length of service with the School Board. Vacation leave may be accumulated up to 40 days, the School Board will pay up to 40 days of unused vacation upon separation. The remaining balance is forfeited.

All school board employees earn 10 to 12 days of sick leave each year depending on the number of months employed within a year. Sick leave may be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

The cost of compensated absence privileges is recognized as current year expenditure in the General Fund when leave is actually taken, or when employees or their heirs are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term debt.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies** (continued)

**j. Sales, Use and Property Taxes**

The West Feliciana Parish School Board receives a two percent sales tax dedicated for salaries and related benefits, payment of principal and interest on any bonds issued by the School Board and for maintaining and operating the public schools within the Parish.

Also, the School Board is authorized to collect one percent sales and use tax levied by the West Feliciana Parish Police Jury and the Town of St. Francisville for all sales within the incorporated area of the Town of St. Francisville. The School Board is authorized to collect a two percent sales and use tax levied by the West Feliciana Parish Police Jury for all sales outside the incorporated area of the Town of St. Francisville.

Ad valorem taxes are collected by the West Feliciana Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the West Feliciana Parish Assessor's Office each year.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

**k. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities to the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**l. Interfund transactions**

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying fund financial statements generally reflect such transactions as operating transfers.

**m. Restricted Net Assets**

For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use either:

Externally imposed by creditors (such as debt covenants), grants, contributors, laws, or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies (continued)**

**m. Restricted Net Assets (continued)**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**n. Fund Equity of Fund Financial Statements**

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

**Nonspendable** – represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

**Spendable**

**Restricted** – represents balances where constraints have been established by parties outside the School Board or imposed by law through constitutional provisions or enabling legislation.

**Committed** – represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision-making authority.

**Assigned** – represents balances that are constrained by the School Board's intent to be used for specific purposes, but are not restricted nor committed.

**Unassigned** – represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Ad Valorem Taxes**

The following is a summary of authorized and levied parishwide ad valorem taxes collected during the fiscal year ended June 30, 2012:

	<u>Authorized Millage</u>	<u>Levied Millage</u>
Constitutional	4.46	4.46
Special	14.75	14.75
Bond & Interest (1997 Series)	2.00	2.00
Bond & Interest (2002 Series)	2.00	2.00
General Fund	14.75	14.75

**3. Equity in Pooled Cash, Deposits and Investments**

**A. Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the School System's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2012, the School Board's deposits were not exposed to custodial credit risk.

Securities that may be pledged as collateral consists of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**3. Equity In Pooled Cash, Deposits and Investments (continued)**

**B. Investments**

The School Board adopted Governmental Accounting Standards Board Statement No. 40, *Deposit and Investment Risk Disclosures*. As of June 30, 2012, the Board had the following investments and maturities:

**INVESTMENT MATURITIES (IN YEARS)**

<b><u>Investment Type</u></b>	<b><u>Fair Value</u></b>	<b><u>Less Than 1</u></b>	<b><u>1-5</u></b>	<b><u>6-10</u></b>
<b>General Fund</b>				
LAMP	\$ 3,723,375	\$ 3,723,375	\$ -	\$ -
Money Market Fund	<u>486,045</u>	<u>486,045</u>	<u>-</u>	<u>-</u>
Subtotal	<u>4,209,420</u>	<u>4,209,420</u>	<u>-</u>	<u>-</u>
<b><u>Debt Service</u></b>				
U.S. Agencies	18,073	18,073	-	-
Money Market Fund	<u>33,536</u>	<u>33,536</u>	<u>-</u>	<u>-</u>
Subtotal	<u>51,609</u>	<u>51,609</u>	<u>-</u>	<u>-</u>
<b><u>Other Governmental</u></b>				
Money Market Fund	<u>112</u>	<u>112</u>	<u>-</u>	<u>-</u>
Total Investments	<u>\$ 4,261,141</u>	<u>\$ 4,261,141</u>	<u>\$ -</u>	<u>\$ -</u>

**Interest Rate Risk-** The Board's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk-** Under Louisiana R.S. 33:2955, as amended, the School System may invest in obligation of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The Board's policy does not further limit its investment choices. As of June 30, 2012, the Board's investment in LAMP, U.S. Agencies, and Money Market Fund was rated AAA by Moody's Investors Service and AAA by Standard & Poor's.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**3. Equity In Pooled Cash, Deposits and Investments (continued)**

**B. Investments (continued)**

**Concentration of Credit Risk-** The Board does not have a limit on the amount the Board may invest in one issuer. More than 5 percent of the Board's investments are in LAMP, U.S. Agencies, and Money Market Funds. These investments are 87%, 1%, and 12%, respectively.

Investments held at June 30, 2012 include \$3,723,375 in the Louisiana Asset Management Pool (LAMP), a local government investment pool.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's Investment Guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivision of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**4. Due From/To Other Funds**

Individual balances due from/to other funds are as follows:

<u>Fund</u>	<u>Due from other funds</u>	<u>Due to other funds</u>
General Fund	\$ 137,115	\$ -
Special Revenue Funds:		
Affordable Care	1,036	-
Title I	-	37,626
School Food	58,514	-
Education Jobs	-	8,849
Even Start	-	11,374
Carl Perkins	-	1,878
IDEA B	-	62,818
Head Start	-	6
Title II	-	65,652
Capital Area Human Service	-	195
Adult Education	-	8,267
Total	<u>\$ 196,665</u>	<u>\$ 196,665</u>

**5. Capital Assets**

Capital assets and depreciation activity as of and for the year ended June 30, 2012 is as follows:

	<u>Balance at June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2012</u>
<b><u>Cost</u></b>				
Land	\$ 207,041	\$ -	\$ -	\$ 207,041
Buildings and improvements	34,274,813	-	-	34,274,813
Equipment and fixtures	3,166,604	202,390	-	3,368,994
Food Service equipment	343,411	-	-	343,411
	<u>\$ 37,991,869</u>	<u>\$ 202,390</u>	<u>\$ -</u>	<u>\$ 38,194,259</u>
<b><u>Accumulated depreciation</u></b>				
Buildings and improvements	\$ 15,803,122	\$ 826,803	\$ -	\$ 16,629,925
Equipment and fixtures	2,378,817	216,756	-	2,595,573
Food Service equipment	293,554	7,573	-	301,127
	<u>\$ 18,475,493</u>	<u>\$ 1,051,132</u>	<u>\$ -</u>	<u>\$ 19,526,625</u>
Capital assets, net of Depreciation,	<u>\$ 19,516,376</u>	<u>\$ (848,742)</u>	<u>\$ -</u>	<u>\$ 18,667,634</u>



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Capital Assets (continued)**

Depreciation expense of \$1,051,132 for the year ended June 30, 2012 was charged to the following governmental functions:

Regular Education	\$ 79,325
Special Education	23,409
Other Educational Programs	16,845
Pupil Support Services	17,210
Instructional Staff Services	12,355
General Administrative Services	4,290
School Administrative Services	13,470
Business and Central Services	7,736
Plant Operation and Maintenance	846,138
Transportation	12,694
Food Service	<u>17,660</u>
	<u>\$ 1,051,132</u>

**6. Long-term Debt**

The following is a summary of the changes in general long-term debt for the year ended June 30, 2012:

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
General Obligation Bonds	\$ 3,835,000	\$ 2,527,000	(\$ 3,835,000)	\$ 2,527,000
Net Post-Employment Benefit Obligation	2,965,833	1,268,446	-	4,234,279
Compensated Absences	1,233,991	60,520	-	1,294,511
Capital Lease	<u>123,210</u>	<u>-</u>	<u>(61,605)</u>	<u>61,605</u>
Total	<u>\$ 8,158,034</u>	<u>\$ 3,855,966</u>	<u>(\$ 3,896,605)</u>	<u>\$ 8,117,395</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**6. Long-term Debt (continued)**

A schedule of the individual issues outstanding as of June 30, 2012 is as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
School District No. 1:	Sept 1, 2002	1.89%	March 1, 2017	\$ <u>137,183</u>	\$ <u>2,527,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual dedicated ad valorem tax levy on taxable property within the parish. The School Board accumulates the tax proceeds in the Debt Service Fund. At June 30, 2012, the School Board has accumulated \$52,312 in the debt service fund for future debt service requirements.

The general obligation bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2013	\$ 522,000	\$ 43,515	\$ 565,515
2014	518,000	37,894	555,894
2015	507,000	28,104	535,104
2016	496,000	18,522	514,522
2017	<u>484,000</u>	<u>9,148</u>	<u>493,148</u>
	\$ <u>2,527,000</u>	\$ <u>137,183</u>	\$ <u>2,664,183</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 25 percent of the net assessed value of taxable property. At June 30, 2012, the net assessed value of taxable property for the parish was \$268,313,413, which would result in a \$67,078,353 long-term bonded debt limit.

On April 3, 2012, the Board issued \$2,527,000 in General Obligation Bonds with an average interest rate of 1.89 percent. The bonds consist of an advance refunding \$2,527,000 of the Issuer's outstanding General Obligation School Bonds, Series 2002, dated September 1, 2002, maturing March 1, 2013 to March 1, 2017, inclusive, and paying the cost of the issuance of the Bonds. The net proceeds from the advance refunding of \$2,527,000 were used to purchase U.S. Government Securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments.

As a result, the Series 2002 bonds are considered to be defeased and the liability for those bonds has been removed from the School Board's long term debt schedule.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**7. Capital Lease**

The School Board entered into an agreement to lease computers which qualifies as a capital lease. Lease payments are scheduled annually over a three year period ending July 20, 2012.

Minimum future capital lease payments under lease agreements in effect at June 30, 2012, are as follows:

<u>Year ended June 30,</u>	
2013	\$ <u>61,605</u>

**8. Retirement Systems**

Substantially all employees of the School Board are members of one of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

**A. Teachers' Retirement System of Louisiana (TRS)**

*Plan Description.* The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

*Funding Policy.* Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 23.7 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 2012, 2011, and 2010, were \$3,485,606, \$3,097,174, and \$2,300,943, respectively, equal to the required contributions for each year.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems (continued)**

**B. Louisiana School Employees' Retirement System (LSERS)**

*Plan Description.* The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

*Funding Policy.* Plan members with service dates prior to July 1, 2010 are required to contribute 7.5 percent of their annual covered salary. Plan members with service dates after July 1, 2010 are required to contribute 8.0 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate which was 28.6 percent for 2012. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contribution to the LSERS for the years ending June 30, 2012, 2011 and 2010 were \$369,532, \$327,705, and \$233,787, respectively.

**C. Other Post-employment Benefits**

The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the School Board.

*Plan Description.* The West Feliciana Parish School Board's medical benefits are provided through an insured comprehensive medical plan and insured life insurance program to employees upon actual retirement.

Employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. Complete plan provisions are contained in the official plan documents.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems (continued)**

**C. Other Post-employment Benefits (continued)**

Basic life insurance of \$5,000 and optional additional life insurance coverage in varying amounts are provided to retirees. The employer pays for 50% of the basic coverage and 50% of the additional coverage (maximum of \$35,000 additional coverage). The rates used for basic coverage are blended for all active and retired combined, while unblended rates are used for the additional coverage. The blended rate for basic coverage is approximately \$0.37 per \$1,000 of insurance. Since GASB 45 requires the use of "unblended" rates, the School Board has used the 94GAR mortality table described above to "unblend" the rates for the basic coverage so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

**Contribution Rates.** Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

**Fund Policy.** Until fiscal year beginning July 1, 2008, the School Board recognized the cost of providing post-employment medical and life benefits (the School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the Fiscal Year beginning July 1, 2008, the School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pension* (GASB 45). The funding policy is not to fund the ARC except to the extent the current year's retiree funding costs.

In Fiscal Year Ending June 30, 2012, the West Feliciana Parish School Board's portion of health care funding cost for retired employees totaled \$459,811 and life totaled \$37,219. These amounts were applied toward the Net OPEB Benefit Obligation.

**Annual Required Contribution.** The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2011 is \$1,738,880 (medical), and \$79,476 (life), as set forth below:

	<u>Medical</u>	<u>Life</u>
Normal Cost	\$ 569,740	\$ 19,248
30-year UAL amortization amount	<u>1,169,140</u>	<u>60,228</u>
Annual required contribution (ARC)	\$ <u>1,738,880</u>	\$ <u>79,476</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems (continued)**

**C. Other Post-employment Benefits (continued)**

**Net Post-employment Benefit Obligation.** The table below shows the School Board's Net Other Post-employment Benefit (OPEB) Obligation for fiscal year ending June 30, 2012:

	<u>Medical</u>	<u>Life</u>
Beginning Net OPEB Obligation 7/1/2011	\$ 2,875,269	\$ 90,564
Annual required contribution	1,738,880	79,476
Interest on Net OPEB Obligation	115,011	3,623
ARC Adjustment	<u>(166,277)</u>	<u>(5,237)</u>
OPEB Cost	1,687,614	77,862
Contribution	-	-
Current year retiree premium	<u>(459,811)</u>	<u>(37,219)</u>
Change in Net OPEB Obligation	<u>1,227,803</u>	<u>40,643</u>
Ending Net OPEB Obligation 6/30/2012	<u>\$ 4,103,072</u>	<u>\$ 131,207</u>

The following table shows West Feliciana Parish School Board's annual other post employment benefits (OPEB) cost, percentage of the cost contributed, and the net unfunded other post employment benefits (OPEB) liability (asset):

<b>Post Employment Benefit</b>	<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual Cost Contributed</b>	<b>Net OPEB Obligation (Asset)</b>
Medical	June 30, 2012	\$1,687,614	27.25%	\$4,103,072
Life	June 30, 2012	77,862	47.80%	131,207
Medical	June 30, 2011	1,638,632	38.74%	2,875,269
Life	June 30, 2011	75,350	59.48%	90,564
Medical	June 30, 2010	1,252,413	27.48%	1,871,448
Life	June 30, 2010	64,759	55.73%	60,029

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems (continued)**

**C. Other Post-employment Benefits (continued)**

**Funded Status and Funding Progress.** In the fiscal year ending June 30, 2012, the West Feliciana Parish School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent valuation, the Actuarial Accrued Liability (AAL) was \$19,439,180 (medical), and \$1,001,424 (life), which is defined as that portion, as determined by a particular actuarial cost method (the West Feliciana Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year ended June 30, 2012, the entire actuarial accrued liability of \$19,439,180 (medical) and \$1,001,424 (life) was unfunded.

	<u>Medical</u>	<u>Life</u>
Actuarial Accrued Liability (AAL)	\$ 19,439,180	\$ 1,001,424
Actuarial Value of Plan Assets	-	-
Unfunded Act. Accrued Liability (UAAL)	<u>19,439,180</u>	<u>1,001,424</u>
Funded Ratio (Act. Val. Assets/AAL)	-%	-%
Covered Payroll (active plan members)	\$ 16,032,442	\$ 16,032,442
UAAL as a percentage of covered payroll	121%	6%

**Actuarial Methods and Assumptions.** Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by West Feliciana Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between West Feliciana Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between West Feliciana Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method.** The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems** (continued)

**C. Other Post-employment Benefits** (continued)

**Actuarial Value of Plan Assets.** There are no assets in actuarial valuation. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45 will be used.

**Turnover Rate.** An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%. The rates for each age are below:

<u>Age</u>	<u>Percent Turnover</u>
18 – 25	20.0%
26 – 40	14.0%
41 – 54	8.0%
55+	6.0%

**Post-employment Benefit Plan Eligibility Requirements.** It is assumed that entitlement to benefits will commence five years after earliest eligibility to retire (or enter D.R.O.P.). The five years represents the three year D.R.O.P. period plus two additional years. Medical benefits are provided to employees upon actual retirement. Employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. Entitlement to benefits continues through Medicare to death.

**Investment Return Assumption (Discount Rate).** GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and not expected to be funded in the near future, we have performed this valuation using a 4% annual investment return assumption.

**Health Care Cost Trend Rate.** The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2009 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**8. Retirement Systems (continued)**

**C. Other Post-employment Benefits (continued)**

**Mortality Rate.** The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is the mortality table which the Internal Revenue Service requires to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB 45 requires the use of "unblended" rates, the School Board has used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

**Method of Determining Value of Benefits.** The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retired before Medicare eligibility. Since GASB 45 requires the use of "unblended" rates, the School Board has estimated "unblended" rates as follows. The pre-Medicare employer provided rates were determined by adding 30% to the currently prevailing blended total rates. The post-Medicare provided rates were unblended as required. The employer contribution was determined by subtracting the portion of the premium paid by the retiree (50% of the blended rate before Medicare eligibility or 50% of the unblended rate after Medicare eligibility, as appropriate).

**9. Changes in Agency Deposits Due Others**

A summary of the changes in agency funds (amounts due others) due to taxing authorities and amounts due others for school activity accounts follows:

	<u>School Activity</u>	<u>Sales Tax</u>	<u>Total</u>
Balance at June 30, 2011	\$ 363,401	\$ 3,552	\$ 366,953
Additions	983,877	8,083,088	9,066,965
Reductions	( 988,424)	( 8,083,650)	( 9,072,074)
Balance at June 30, 2012	<u>\$ 358,854</u>	<u>\$ 2,990</u>	<u>\$ 361,844</u>

**10. State Required Disclosure – Tax Collections Remitted to Other Taxing Authorities**

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 B to provide required footnote disclosure in the financial statements of local governments that collect tax for other taxing jurisdictions. For the year ended June 30, 2012 the School Board collected \$3,631,827 of sales tax for the West Feliciana Parish Police Jury and the Town of St. Francisville. Of this amount, the School Board withheld \$74,715 for the taxing authorities' share of administrative fees. This resulted in a distribution of \$3,557,112 of sales tax collections to the West Feliciana Police Jury and the Town of St. Francisville during the year ended June 30, 2012.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**11. Risk Management**

The School Board has established the Group Insurance Internal Service Fund to account for the program of medical benefits provided by West Feliciana Parish School Board Employee Benefits Plan and Trust and Blue Cross Blue Shield of Louisiana, who also serves as the Administrator to employees of the School Board and their eligible dependents and beneficiaries participating in the plan. Premiums are paid into the internal service fund by other funds from employee payroll deductions, retired employees, and employer benefits. These premiums are reported as quasi-external interfund transactions. These premiums are then remitted to Blue Cross Blue Shield for claims and administration. The policy provides for a lifetime maximum liability of \$2,000,000 per covered participant.

In addition, to the premiums mentioned above, the internal service fund is also liable for 25 percent of the annual cumulative policy deficit, if one exists.

**12. Risk Management (continued)**

The School Board is self-insured for workers compensation. A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount is reasonable estimable.

Unpaid claims at July 1, 2011	\$ 24,933
Incurred claims	3,553,385
Payments	<u>(3,502,788)</u>
Unpaid claims at June 30, 2012	<u>\$ 75,530</u>

**13. Litigation and Claims**

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

**14. Receivables**

Receivables as of June 30, 2012 for the School Board are as follows:

	<u>General Fund</u>	<u>Debt Services Fund</u>	<u>Non-major Governmental Funds</u>	<u>Total</u>
<b><u>Receivables:</u></b>				
Due from other governments	\$ <u>31,660</u>	\$ <u>-</u>	\$ <u>220,075</u>	\$ <u>251,735</u>
Gross receivables	\$ <u>31,660</u>	\$ <u>-</u>	\$ <u>220,075</u>	\$ <u>251,735</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS**

**15. Deficit Fund Balances**

Deficit fund balance of \$4,307,876 (Group Insurance Internal Service Fund) was incurred as of June 30, 2012. If additional revenues are not obtained from other external sources, then the general fund will ultimately absorb this deficit.

**16. Subsequent Events**

The School Board has evaluated subsequent events through the date that the financial statements were available to be issued on December 31, 2012, and determined that the following event occurred that required disclosure. On September 15, 2012, the School Board entered into a three year lease agreement to lease computer equipment with a total of minimum rental payments of \$128,860.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**MAJOR FUND DESCRIPTIONS**

**GENERAL FUND**

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

**DEBT SERVICE FUND**

The Debt Service Fund is used to pay the 2012 bond issue. The bonds were issued by the School Board for the purpose of acquiring land, buildings, and furnishings.

**WEST FELICIANA PARISH SCHOOL BOARD  
ST. FRANCISVILLE, LOUISIANA**

**GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 9,073,590	\$ 9,073,590	\$ 9,016,283	\$ (57,307)
Sales and use taxes	3,640,457	4,440,457	4,451,261	10,804
Rentals, leases, and royalties	61,429	93,513	62,777	(30,736)
Earnings on investments	7,914	9,514	8,671	(843)
Other	274,816	526,762	517,421	(9,341)
State sources:				
Minimum foundation program (MFP)	10,273,533	10,078,377	9,995,938	(82,439)
Restricted grants-in-aid	50,000	130,669	100,438	(30,231)
Other	190,322	184,764	185,110	346
Federal sources:				
Restricted grants-in-aid-direct	63,615	63,615	66,194	2,579
<b>TOTAL REVENUES</b>	<u>23,635,676</u>	<u>24,601,261</u>	<u>24,404,093</u>	<u>(197,168)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular education programs	9,776,221	9,727,904	9,774,988	(47,084)
Special education programs	2,565,704	2,559,544	2,440,793	118,751
Other education programs	1,790,602	1,636,129	2,117,575	(481,446)
Support services:				
Pupil support services	1,649,184	1,649,184	1,573,740	75,444
Instructional staff services	984,877	985,358	753,946	231,412
General administration services	621,033	621,033	604,015	17,018
School administration services	1,655,332	1,709,328	1,638,490	70,838
Business and central services	363,700	363,700	377,045	(13,345)
Plant operation and maintenance	2,399,237	2,399,237	2,326,501	72,736
Transportation	1,701,042	1,701,042	1,184,147	516,895
Technical support	1,043,932	1,043,932	1,236,140	(192,208)
Non-Instructional services:				
Food service	10,759	10,759	10,759	-
Community service programs	22,152	22,152	21,500	652
Debt service:				
Principal retirement	61,605	61,605	61,605	-
<b>TOTAL EXPENDITURES</b>	<u>24,645,380</u>	<u>24,490,907</u>	<u>24,121,244</u>	<u>369,663</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,009,704)</u>	<u>110,354</u>	<u>282,849</u>	<u>172,495</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	852,000	852,000	231,594	(620,406)
Operating transfers out	(437,604)	(437,604)	(573,695)	(136,091)
Proceeds from sale of assets	100	2,317	2,216	(101)
Other revenues	20,000	74,169	-	(74,169)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>434,496</u>	<u>490,882</u>	<u>(339,885)</u>	<u>(830,767)</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<u>(575,208)</u>	<u>601,236</u>	<u>(57,036)</u>	<u>(658,272)</u>
Fund balance, June 30, 2011	2,440,264	2,685,741	2,685,741	-
<b>FUND BALANCE, JUNE 30, 2012</b>	<u>\$ 1,865,056</u>	<u>\$ 3,286,977</u>	<u>\$ 2,628,705</u>	<u>\$ (658,272)</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**DEBT SERVICE FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original</u>	<u>Final -</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 1,043,341	\$ 1,043,341	\$ 1,027,137	\$ (16,204)
Earnings on investments	-	-	35	35
TOTAL REVENUES	<u>1,043,341</u>	<u>1,043,341</u>	<u>1,027,172</u>	<u>(16,169)</u>
<b><u>EXPENDITURES</u></b>				
Principal retirement	1,308,000	1,308,000	1,308,000	-
Interest and bank charges	197,138	197,138	196,411	727
TOTAL EXPENDITURES	<u>1,505,138</u>	<u>1,505,138</u>	<u>1,504,411</u>	<u>727</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>(461,797)</u>	 <u>(461,797)</u>	 <u>(477,239)</u>	 <u>(15,442)</u>
 <b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating transfers in	-	-	9,355	9,355
Proceeds of refunding bonds	2,527,000	2,527,000	2,527,000	-
Payment to refund bond escrow agent-other	(2,527,000)	(2,527,000)	(2,527,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>9,355</u>	<u>9,355</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(461,797)</u>	<u>(461,797)</u>	<u>(467,884)</u>	<u>(6,087)</u>
 Fund balance, June 30, 2011	 <u>520,196</u>	 <u>520,196</u>	 <u>520,196</u>	 <u>-</u>
FUND BALANCE, JUNE 30, 2012	<u>\$ 58,399</u>	<u>\$ 58,399</u>	<u>\$ 52,312</u>	<u>\$ (6,087)</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**OTHER POST EMPLOYMENT BENEFITS PLAN**  
**RETIREE HEALTH, DENTAL, AND LIFE INSURANCE PROGRAMS**  
**YEAR ENDED JUNE 30, 2012**

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2011	\$ -	\$ 20,440,604	\$ 20,440,604	0.00%	\$ 16,032,442	127%
7/1/2010	\$ -	20,440,604	20,440,604	0.00%	\$ 16,673,896	123%
7/1/2009	-	16,115,777	16,115,777	0.00%	16,110,352	100%
7/1/2008	-	16,115,777	16,115,777	0.00%	17,502,775	92%
7/1/2007	N/A	N/A	N/A	N/A	N/A	N/A

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Fiscal Year Ending	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation
6/30/2012	\$1,765,476	\$ 497,030	28.15%	\$ 1,268,446	\$ 4,234,279
6/30/2011	\$1,713,982	\$ 679,626	39.65%	1,034,356	2,965,833
6/30/2010	1,317,172	380,227	28.87%	936,945	1,931,477
6/30/2009	1,389,888	395,356	28.45%	994,532	994,532
6/30/2008	N/A	N/A	N/A	N/A	N/A

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR FUND DESCRIPTIONS**

**Title IV**

The Title IV School Program is a federally funded program which provides drug abuse and prevention education for all students.

**LA Health Care**

The objective of the program is to improve overall health of students and school communities.

**Education Jobs**

The Education Jobs Fund is part of The American Recovery and Reinvestment Act of 2009 (ARRA). The fund is used to assist local educational agencies in saving or creating education jobs.

**Title I**

*Title I* includes programs primarily in the areas of reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aids, instructional materials, equipment and parental involvement.

**Title V**

*The Title V* program is a federally funded program which provides funding for comprehensive systematic school reform, upgrade of instructional and professional development, strengthening of accountability, and promoting the coordination of resources to improve education for all children.

**Even Start**

Even Start is a Family Life - Long Learning Program which is funded primarily through federal grants; however, local matching funds are also used. The goal of Even Start as a family literacy program is to break the cycle of under education and poverty by helping families to help themselves.

**Special Education**

*IDEA B* (Individuals with Disabilities Educational Act - Part B) is a federally funded program designed to assist states in providing free, appropriate education to all handicapped children from 3 to 21 years of age in the least restrictive environment.

**Head Start**

The objectives of the Head Start Program are to provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children so that the children will attain overall social competence. Parents also participate in various decision-making processes related to the operation of the program.



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR FUND DESCRIPTIONS**

**Education for Economic Security Act - Title II**

Education for Economic Security Act - Title II is a federally funded program to provide financial assistance to improve the skills of teaching and instruction in mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

**Capital Area Human Services**

Capital Area Human Services is a federally funded program that provides prevention services to junior high students participating in the Early Secondary Intervention Program.

**Adult Education**

Adult Education programs offer higher education opportunities to persons who are age 16 or older.

**Vocational Education (Carl Perkins)**

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

**Medicaid**

This fund accounts for the activity related to the providing of health care services to Medicaid eligible children.

**Education Excellence**

This program, established under the Millennium Trust, provides for the disposition of proceeds from the tobacco settlement. These funds are restricted to expenditures for pre-kindergarten through twelfth grade instructional enhancements for students, including early childhood education programs focused on enhancing the preparation of at-risk children for school; remedial instruction and assistance to children who fail to achieve the required scores on any tests, passage of which is required pursuant to state law or rule for advancement to a succeeding grade.

**8G Programs**

These funds account for grants provided by the State Board of Elementary and Secondary Education to create programs which enhance or build upon regular classroom instruction.

**Enhancing Education**

This fund accounts for the enhancing education grant proceeds.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR FUND DESCRIPTIONS**

**Capital Projects Fund**

The Capital Projects Fund accounts for proceeds from bond issues dedicated for the renovation of the schools.

**School Food Service Fund**

The School Food Service Fund includes lunch and breakfast and is used to account for the operations of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

**Julius Freyhan**

The Julius Freyhan fund accounts for funding used to restore the Julius Freyhan building as a community center and as a museum of early West Feliciana Parish education.

**Affordable Care**

The Affordable Care fund accounts for proceeds related to the Affordable Care Act which helps states transform the way they review health insurance premium increases.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR GOVERNMENTAL FUNDS-**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2012**

	<u>Title IV</u>	<u>LA Health Care</u>	<u>Education Jobs</u>	<u>Title I</u>	<u>Title V</u>
<b><u>Assets</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 7,229	\$ -
Investments	-	-	-	-	-
Receivables	-	-	8,849	52,755	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,849</u>	\$ <u>59,984</u>	\$ <u>-</u>
<b><u>Liabilities and Fund Balances</u></b>					
<b>Liabilities:</b>					
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ 22,358	\$ -
Deferred revenue	-	-	-	-	-
Due to other funds	-	-	8,849	37,626	-
	<u>-</u>	<u>-</u>	<u>8,849</u>	<u>37,626</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>8,849</u>	<u>59,984</u>	<u>-</u>
<b>Fund balances:</b>					
Nonspendable	-	-	-	-	-
Spendable:					
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,849</u>	\$ <u>59,984</u>	\$ <u>-</u>

<u>Even Start</u>	<u>Idea B</u>	<u>Head Start</u>	<u>Title II</u>	<u>Capital Area Human Service</u>	<u>Adult Education</u>
\$ -	\$ 178	\$ 98,587	\$ 22,802	\$ 548	\$ -
-	-	-	-	-	-
12,576	90,276	-	42,850	1,502	8,267
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,576</u>	<u>\$ 90,454</u>	<u>\$ 98,587</u>	<u>\$ 65,652</u>	<u>\$ 2,050</u>	<u>\$ 8,267</u>

\$ 117	\$ 24,626	\$ 98,581	\$ -	\$ 1,483	\$ -
1,085	3,010	-	-	372	-
<u>11,374</u>	<u>62,818</u>	<u>6</u>	<u>65,652</u>	<u>195</u>	<u>8,267</u>
<u>12,576</u>	<u>90,454</u>	<u>98,587</u>	<u>65,652</u>	<u>2,050</u>	<u>8,267</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,576</u>	<u>\$ 90,454</u>	<u>\$ 98,587</u>	<u>\$ 65,652</u>	<u>\$ 2,050</u>	<u>\$ 8,267</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR GOVERNMENTAL FUNDS-**  
**COMBINING BALANCE SHEET**

	<u>Carl Perkins</u>	<u>Medicaid</u>	<u>Education Excellence</u>	<u>8G</u>	<u>Enhancing Education</u>
<b><u>Assets</u></b>					
Cash and cash equivalents	\$ -	\$ 32,208	\$ 7,808	\$ 85,022	\$ -
Investments	-	-	-	-	-
Receivables	1,878	-	-	-	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,878</b>	<b>\$ 32,208</b>	<b>\$ 7,808</b>	<b>\$ 85,022</b>	<b>\$ -</b>
<b><u>Liabilities and Fund Balances</u></b>					
<b>Liabilities:</b>					
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ 224	\$ -
Deferred revenue	-	32,208	7,808	77,817	-
Due to other funds	1,878	-	-	-	-
<b>Total liabilities</b>	<b>1,878</b>	<b>32,208</b>	<b>7,808</b>	<b>78,041</b>	<b>-</b>
<b>Fund Balances:</b>					
Nonspendable	-	-	-	-	-
Spendable:					
Restricted	-	-	-	6,981	-
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,981</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,878</b>	<b>\$ 32,208</b>	<b>\$ 7,808</b>	<b>\$ 85,022</b>	<b>\$ -</b>

<u>Capital Project</u>	<u>School Food Service</u>	<u>Julius Freyhan</u>	<u>Affordable Care</u>	<u>Total</u>
\$ 29,629	\$ 5,475	\$ 306,164	\$ -	\$ 595,650
-	112	-	-	112
-	1,122	-	-	220,075
-	58,514	-	1,036	59,550
-	16,322	-	-	16,322
<u>\$ 29,629</u>	<u>\$ 81,545</u>	<u>\$ 306,164</u>	<u>\$ 1,036</u>	<u>\$ 891,709</u>

\$ -	\$ 81,162	\$ -	\$ 1,036	\$ 229,587
-	-	-	-	122,300
-	-	-	-	196,665
-	81,162	-	1,036	548,552
-	16,322	-	-	16,322
-	-	306,164	-	313,145
29,629	-	-	-	29,629
-	(15,939)	-	-	(15,939)
<u>29,629</u>	<u>383</u>	<u>306,164</u>	<u>-</u>	<u>343,157</u>
<u>\$ 29,629</u>	<u>\$ 81,545</u>	<u>\$ 306,164</u>	<u>\$ 1,036</u>	<u>\$ 891,709</u>

**WEST FELICIANA PARISH SCHOOL BOARD  
ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2012**

	Title IV	LA Health Care	Education Jobs	Title I	Title V	Even Start
<b>Revenues</b>						
Local sources:						
Food sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-	-
Other	-	-	-	-	45	-
State sources:						
Unrestricted grants-in-aid	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-	-
Other	-	-	-	-	-	-
Federal sources:						
Restricted grants-in-aid - direct	-	-	-	-	-	-
Restricted grants-in-aid - subgrants	-	-	8,849	341,925	-	14,685
Commodities - United States						
Department of Agriculture	-	-	-	-	-	-
Total revenues	-	-	8,849	341,925	45	14,685
<b>Expenditures</b>						
Instruction:						
Regular education programs	-	108	8,849	69,648	-	-
Special education programs	-	-	-	30	-	-
Other education programs	-	-	-	155,944	-	14,685
Support services:						
Pupil support services	-	-	-	-	-	-
Instructional staff services	-	-	-	135,256	-	-
General administration	-	-	-	-	-	-
School administration	-	-	-	-	-	-
Business and central services	-	-	-	-	-	-
Plant operation and maintenance	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Non-Instructional Services:						
School food service	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-
Total expenditures	-	108	8,849	360,878	-	14,685
Excess (deficiency) of revenues over expenditures	-	(108)	-	(18,953)	45	-
Other financing sources (uses)						
Operating transfers out	-	-	-	(17,739)	-	-
Operating transfers in	-	-	-	36,697	-	-
Total other sources (uses)	-	-	-	18,953	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(108)	-	-	45	-
Fund balances at beginning of year	-	108	-	-	(45)	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<u>IDEA B</u>	<u>Head Start</u>	<u>Title II</u>	<u>Capital Area Human Service</u>	<u>Adult Ed</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	19,421
-	920,356	-	-	-
554,585	-	132,596	21,546	20,370
-	-	-	-	-
<u>554,585</u>	<u>920,356</u>	<u>132,596</u>	<u>21,546</u>	<u>39,791</u>
5,827	-	120,086	-	-
395,581	-	-	-	-
10,391	760,815	5,624	20,487	39,613
2,187	-	-	-	-
122,891	120,546	-	-	-
-	-	-	-	-
-	-	-	-	-
-	57,609	-	-	-
24,476	9,446	-	-	-
-	13,881	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>561,353</u>	<u>962,297</u>	<u>125,710</u>	<u>20,487</u>	<u>39,613</u>
(6,768)	(41,941)	6,886	1,059	178
(29,123)	(44,510)	(6,886)	(1,059)	-
35,891	86,451	-	-	56
<u>6,768</u>	<u>41,941</u>	<u>(6,886)</u>	<u>(1,059)</u>	<u>56</u>
-	-	-	-	234
-	-	-	-	(234)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NON-MAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Carl Perkins	Medicaid	Education Excellence	SG
<b>Revenues</b>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	46,086	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	37,041	5,890
Other	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	20,398	-	-	-
Commodities - United States	-	-	-	-
Department of Agriculture	-	-	-	-
Total revenues	<u>20,398</u>	<u>46,086</u>	<u>37,041</u>	<u>5,890</u>
<b>Expenditures</b>				
Instruction:				
Regular education programs	-	-	6,000	-
Special education programs	-	7,858	-	-
Other education programs	19,082	-	22,534	-
Support services:				
Pupil support services	-	38,228	-	-
Instructional staff services	-	-	8,507	5,890
General administration	-	-	-	-
School administration	-	-	-	-
Business and central services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	1,316	-	-	-
Non-Instructional Services:				
School food service	-	-	-	-
Community service programs	-	-	-	-
Facility acquisition and construction	-	-	-	-
Total expenditures	<u>20,398</u>	<u>46,086</u>	<u>37,041</u>	<u>5,890</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Operating transfers out	-	-	-	-
Operating transfers in	-	-	-	-
Total other sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,981</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,981</u>

Enhancing Education	Capital Project	School Food Service	Julius Freyhan	Affordable Care	Total
\$ -	\$ -	\$ 281,216	\$ -	\$ -	\$ 281,216
-	35	-	371	-	406
-	-	-	-	-	46,131
-	-	83,968	-	-	83,968
-	-	-	-	-	42,931
-	-	-	-	-	19,421
-	-	-	-	-	920,356
-	-	639,170	-	110,802	1,864,926
-	-	68,414	-	-	68,414
-	35	1,072,768	371	110,802	3,327,769
-	-	-	-	-	210,518
-	-	-	-	-	403,469
-	-	-	-	-	1,049,175
-	-	-	-	86,987	127,402
-	-	-	-	-	393,090
-	-	-	-	-	-
-	-	-	-	25,125	25,125
-	-	-	-	-	57,609
-	-	-	-	-	35,238
-	-	1,287,015	-	-	1,300,896
-	22,729	-	-	-	22,729
-	22,729	1,287,015	-	112,112	3,625,251
-	(22,694)	(214,247)	371	(1,310)	(297,482)
-	-	-	-	-	(99,317)
-	21,526	209,806	-	1,310	391,732
-	21,526	209,806	-	1,310	292,415
-	(1,168)	(4,441)	371	-	(5,067)
-	30,797	4,824	305,793	-	348,224
\$ -	\$ 29,629	\$ 383	\$ 306,164	\$ -	\$ 343,157

(Concluded)

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**SCHEDULE OF BOARD MEMBERS' COMPENSATION**

**FOR THE YEAR ENDED JUNE 30, 2012**

Amanda McKinney	\$ 4,200
Kevin Beauchamp, President	4,800
James White	4,200
Kelly O'Brien	4,200
David Cornette	4,200
Milton Coats	4,200
Sara Wilson-Rogers	<u>4,200</u>
Total	\$ <u>30,000</u>

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Members of the West Feliciana  
Parish School Board  
St. Francisville, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate non-major fund information of West Feliciana Parish School Board (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 31, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control over Financial Reporting**

Management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Governmental Auditing Standards*.

We noted certain matters that we reported to management of the School Board in a separate letter dated December 31, 2012.

This report is intended for the information and use of the West Feliciana Parish School Board, management, and federal and state awarding agencies and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Postlethwaite & Mettard*

Baton Rouge, Louisiana  
December 31, 2012

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT  
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Members of the West Feliciana  
Parish School Board  
St. Francisville, Louisiana

We have audited the West Feliciana Parish School Board's (the School Board) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

**Compliance**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

**Internal Control over Compliance**

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

The purpose of this report is solely to describe the scope of our testing of compliance with the types of compliance requirements applicable to each of the School Board's major programs and our testing of internal control over compliance and the results of our testing, and to provide an opinion on the School Board's compliance but not to provide an opinion on the effectiveness of the School Board's internal control over compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's compliance with requirements applicable to each major program and its internal control over compliance. Accordingly, this report is not suitable for any other purpose.



Baton Rouge, Louisiana  
December 31, 2012

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<u>Federal Grantor/ Pass-Through Grantor/ Program Name</u>	<u>Grantor Project Number</u>	<u>CFDA Number</u>	<u>Expenditures 2012</u>
<b><u>UNITED STATES DEPARTMENT OF AGRICULTURE</u></b>			
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	N/A	10.555	\$ 68,414
Passed through Louisiana Department of Education:			
National School Breakfast Program	LDE/103-63	10.553	159,793
National School Lunch Program	LDE/103-63	10.555	479,377
Subtotal			<u>707,584</u>
<b><u>UNITED STATES DEPARTMENT OF EDUCATION</u></b>			
Passed through Louisiana Department of Education:			
Adult Education - State-Administered Basic Grant Program	10-21-63	84.002A	20,370
Title I - Grants to Local Educational Agencies	28-12-T1-63	84.010A <sup>1</sup>	337,027
Title I - Grants to Local Educational Agencies - ARRA	28-09-A1-63	84.389A <sup>1</sup>	4,898
Individuals with Disabilities Educational Act - Part B	28-12-B1-63	84.027A <sup>2</sup>	507,666
Individuals with Disabilities Educational Act - Part B	28-11-B1-63	84.027A <sup>2</sup>	9,101
Individuals with Disabilities Educational Act - Part B - ARRA	28-09-A1-63	84.391A <sup>1</sup>	25,135
Carl Perkins Grant	28-12-02-63	84.048A	20,398
IDEA B - Preschool	28-12-P1-63	84.173A <sup>2</sup>	8,791
IDEA B - Preschool - ARRA	28-09-AP-63	84.392A <sup>2</sup>	3,892
Even Start State Educational Agencies	28-12-F4-63	84.213C	13,111
Even Start State Educational Agencies	28-11-F4-63	84.213C	1,574
Title II - Part A, Teacher & Principal Training & Recruiting	28-12-50-63	84.367A	132,596
Education Jobs Carryover - ARRA	28-11-EK-63	84.410A	1,656
Education Jobs Supplemental - ARRA	28-11-EL-63	84.410A	7,193
Subtotal			<u>1,093,408</u>
<b><u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN RESOURCES</u></b>			
ACA Grants for School - Based Health Centers Capital Program	C12CS22014	93.501	110,802
Administration for Children, Youth, and Families - Head Start - (Direct Funding)	06CH0432/16	93.600	920,356
Capital Area Human Services	N/A	93.959	21,546
			<u>1,052,704</u>
<b><u>UNITED STATES DEPARTMENT OF DEFENSE</u></b>			
ROTC - Navy Junior Reserve Officers Training Program - (Direct Funding)	WF-101-63	12.XXX	<u>66,194</u>
Total Expenditures of Federal Awards			\$ <u>2,919,890</u>

<sup>1</sup> Title I Part A Cluster

<sup>2</sup> Special Education (IDEA Part B) Cluster



**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of West Feliciana Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2012, the organization had food commodities totaling \$16,322 in inventory. The value of commodities received and used during the period ended June 30, 2012 totaled \$68,414.

**NOTE C – RECONCILIATION TO THE BASIC FINANCIAL STATEMENTS**

Reconciliation of the Schedule of Expenditures of Federal Awards (SEFA) to the Financial Statements

Federal Restricted Grants-in-aid-direct	\$ 986,550
Federal Grants-in-aid-subgrants	1,864,926
Commodities-United States Department of Agriculture	<u>68,414</u>
Total Federal Expenditures - SEFA	<u>\$ 2,919,890</u>

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**A. SUMMARY OF AUDITORS' RESULTS**

*Financial Statements*

Type of auditors' report issued: Unqualified

- Material weakness(es) identified? \_\_\_\_\_ yes      x   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      x   none reported

Noncompliance material to financial statements noted? \_\_\_\_\_ yes      x   no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ yes      x   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      x   none reported

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? \_\_\_\_\_ yes      x   no

Identification of major programs:

CFDA Numbers  
93.600

Name of Federal Program or Cluster  
Head Start

- The threshold for distinguishing types A & B programs was program expenditures exceeding \$300,000.
- The West Feliciana Parish School Board qualifies as a low-risk auditee.

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

None

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None

**WEST FELICIANA PARISH SCHOOL BOARD**  
**ST. FRANCISVILLE, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

None

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None

**Independent Accountants' Report  
On Applying Agreed-Upon Procedures**

To the Members of the  
West Feliciana Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of West Feliciana Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of West Feliciana Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule I)**

**Procedure #1:**

We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

**Results of Procedure # 1:**

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

**Education Levels of Public School Staff (Schedule 2)**

**Procedure # 2**

We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule.

**Results of Procedure # 2:**

No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2.

**Procedure # 3**

We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

**Results of Procedure # 3**

No differences were noted between the number of principals and assistant principals per schedule 4 and schedule 2.

**Procedure # 4**

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

**Results of Procedure # 4:**

No differences were noted between the education levels of the full-time teachers, principals, and assistant principals per schedule 2 and the personnel files.

**Number and Type of Public Schools (Schedule 3)**

**Procedure # 5**

We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels listed on the Louisiana Public Schools report on the Louisiana Department of Education website.

**Results of Procedure # 5:**

No differences were noted.

**Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)**

**Procedure #6**

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file to determine if the individual's experience was properly classified on the schedule.

**Results of Procedure # 6:**

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

**Public Staff Data (Schedule 5)**

**Procedure # 7**

We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalency as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file to determine if the individual's salary, extra compensation, and full-time equivalency were properly included on the schedule.

**Results of Procedure # 7:**

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

**Procedure # 8**

We recalculated the average salaries and full-time equivalents reported in the schedule.

**Results of Procedure # 8:**

We noted no differences between the averages reported on the schedule and our calculations.

**Class Size Characteristics (Schedule 6)**

**Procedure # 9**

We obtained the "Class Size Data Reports", which are reports obtained from and produced by the State Department of Education, and which serve as the source of information for completing schedule 6. We tied the "Class Size Data Reports" into schedule 6.

We obtained the "Inquire on Class Schedule Data Report" from the State Department of Education computing network and judgmentally selected two classes from each school. We obtained the teacher roll books for each class selected. Our sample ultimately consisted of 10 classes.

**Results of Procedure # 9**

Of the 10 classes tested, there were no discrepancies.

**Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)**

**Procedure # 10**

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School System.

**Results of Procedure # 10:**

No differences were noted.

**The Graduation Exit Exam for the 21st Century (Schedule 8)**

**Procedure # 11**

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School System.

**Results of Procedure # 11**

No differences were noted.

**The iLEAP Tests (Schedule 9)**

**Procedure # 12**

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the West Feliciana Parish School System.

**Results of Procedure # 12**

No differences were noted.



We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of West Feliciana Parish School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Perthumath & Mettwall*

Baton Rouge, Louisiana

December 31, 2012

**WEST FELICIANA PARISH SCHOOL SYSTEM**  
**ST FRANCISVILLE, LOUISIANA**

**Schedules Required by State Law (R.S. 24:514 - Performance Measurement Data)**

**As of and for the Year Ended June 30, 2012**

**Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule 2 - Education Levels of Public School Staff**

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 3 - Number and Type of Public Schools**

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

**Schedule 4 - Experience of Public Teachers and Full-time Classroom Teachers**

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 5 - Public School Staff Data**

This schedule includes average classroom teacher's salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 6 - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

**Schedule 7 - Louisiana Educational Assessment Program (LEAP)**

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule 8 - The Graduation Exit Exam**

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule 9 - The iLEAP Tests**

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, and 7 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

**WEST FELICIANA PARISH SCHOOL SYSTEM**

**PERFORMANCE MEASUREMENT DATA**

**West Feliciana Parish School Board**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2012**

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

**General Fund Instructional Expenditures:**

**Teacher and Student Interaction Activities:**

Classroom Teacher Salaries	\$ 9,018,910	
Other Instructional Staff Activities	830,558	
Instructional Staff Employee Benefits	3,417,944	
Purchased Professional and Technical Services	20,291	
Instructional Materials and Supplies	335,004	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		<u>13,622,707</u>

Other Instructional Activities		<u>59,896</u>
--------------------------------	--	---------------

Pupil Support Activities	1,621,453	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		<u>1,621,453</u>

Instructional Staff Services	762,337	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		<u>762,337</u>

School Administration Services	1,640,728	
Less: Equipment for School Administration Services	-	
Net School Administration Services		<u>1,640,728</u>

Total General Fund Instructional Expenditures		<u>17,707,121</u>
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Total General Fund Equipment Expenditures		<u>-</u>
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**Certain Local Revenue Sources**

**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	1,155,674	
Renewable Ad Valorem Tax	7,644,042	
Debt Service Ad Valorem Tax	1,027,137	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	216,567	
Sales and Use Taxes	4,451,261	
Total Local Taxation Revenue		<u>14,494,681</u>

Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	2,465	
Earnings from Other Real Property	120	
Total Local Earnings on Investment in Real Property		<u>2,585</u>

State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	55,028	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>55,028</u>

Nonpublic Textbook Revenue	-	
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Nonpublic Transportation Revenue	-	
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Total State Revenue for Non-public Education		<u>-</u>
--	--	----------

**West Feliciana Parish School Board**  
**St Francisville, Louisiana**

**Education Levels of Public School Staff**  
**As of October 1, 2011**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	1%	2	13%	0	0%	0	0%
Bachelor's Degree	141	63%	13	87%	0	0%	0	0%
Master's Degree	52	24%	0	0%	4	36%	0	0%
Master's Degree + 30	28	10%	0	0%	6	55%	0	0%
Specialist in Education	1	1%	0	0%	1	9%	0	0%
Ph. D. or Ed. D.	1	1%	0	0%	0	0%	0	0%
<b>Total</b>	<b>222</b>	<b>100%</b>	<b>15</b>	<b>100%</b>	<b>11</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

**West Feliciana Parish School Board  
Number and Type of Public Schools  
June 30, 2012**

**Schedule 3**

Type	Number
Elementary	2
Middle/Jr. High	1
Secondary	1
Combination	0
Charter	0
Total	4

**Note:** Schools opened or closed during the fiscal year are included in this schedule.

**West Feliciana Parish School Board**  
**Schedule by Experience Levels**  
**June 30, 2012**

**Schedule 4**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	1	1	2	2	6
Principals	0	0	3	0	0	0	1	4
Classroom Teachers	9	13	48	30	27	23	40	190
<b>Total</b>	<b>9</b>	<b>13</b>	<b>51</b>	<b>31</b>	<b>28</b>	<b>25</b>	<b>43</b>	<b>200</b>



**West Feliciana PARISH SCHOOL BOARD**  
**St Francisville, Louisiana**

**Public School Staff Data**

**For the Year Ended June 30, 2012**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	<b>52,257</b>	<b>51,993</b>
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	<b>50,233</b>	<b>49,947</b>
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	<b>189</b>	<b>187</b>

**Note:** Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

West Feliciana Parish School Board  
Class Size Characteristics  
June 30, 2012

Schedule 6

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	22%	49	78%	174	0%	0	0%	0
Elementary Activity Classes	25%	20	75%	61	0%	0	0%	0
Middle/Jr. High	46%	60	54%	71	0%	0	0%	0
Middle/Jr. High Activity Classes	54%	18	46%	15	0%	0	0%	0
High	0%	0	0%	0	0%	0	0%	0
High Activity Classes	0%	0	0%	0	0%	0	0%	0
Combination	67%	174	33%	84	0%	1	0%	0
Combination Activity Classes	90%	78	10%	8	0%	0	0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

West Feliciana Parish School Board

Summary of LEAP scores

June 30, 2012

Louisiana Educational Assessment Program (LEAP) for the 21st Century

Schedule 7

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	10	12%	19	12%	20	10%	21	14%	23	15%	12	6%
Mastery	43	29%	37	24%	53	27%	37	25%	38	24%	50	26%
Basic	76	51%	75	49%	94	48%	74	49%	71	46%	82	47%
Approaching Basic	11	7%	21	13%	15	9%	15	10%	21	13%	30	15%
Unsatisfactory	2	1%	3	2%	11	6%	3	2%	3	2%	12	6%
Total	150	100%	156	100%	196	100%	150	100%	156	100%	196	100%

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	19	12%	8	9%	12	6%	3	2%	12	8%	9	9%
Mastery	37	25%	32	21%	47	24%	47	31%	38	24%	59	30%
Basic	66	44%	84	54%	94	48%	62	55%	91	58%	104	53%
Approaching Basic	25	17%	28	18%	37	19%	10	7%	15	10%	17	9%
Unsatisfactory	3	2%	4	2%	6	3%	5	6%	0	0%	7	3%
Total	150	100%	156	100%	196	100%	150	100%	156	100%	196	100%

## Summary of LEAP scores

June 30, 2012

Louisiana Educational Assessment Program (LEAP) for the 21st Century

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	14	9%	11	8%	14	8%	10	7%	10	7%	15	9%
Mastery	33	22%	34	25%	31	18%	18	12%	8	6%	12	7%
Basic	70	47%	60	44%	78	46%	66	44%	64	52%	68	51%
Approaching Basic	28	19%	25	21%	39	23%	20	14%	26	19%	37	22%
Unsatisfactory	3	2%	3	2%	7	4%	5	3%	6	6%	19	11%
<b>Total</b>	<b>148</b>	<b>100%</b>	<b>138</b>	<b>100%</b>	<b>169</b>	<b>100%</b>	<b>148</b>	<b>100%</b>	<b>138</b>	<b>100%</b>	<b>169</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	11	7%	3	2%	8	5%	7	6%	6	4%	8	5%
Mastery	43	29%	33	24%	32	19%	44	30%	17	13%	27	16%
Basic	59	40%	56	41%	69	40%	71	48%	81	60%	79	47%
Approaching Basic	28	19%	33	26%	47	28%	18	11%	27	20%	30	21%
Unsatisfactory	6	4%	9	7%	14	8%	9	6%	5	4%	18	11%
<b>Total</b>	<b>147</b>	<b>100%</b>	<b>138</b>	<b>100%</b>	<b>169</b>	<b>100%</b>	<b>147</b>	<b>100%</b>	<b>138</b>	<b>100%</b>	<b>169</b>	<b>100%</b>

West Feliciana Parish School Board  
Summary of GEE scores  
June 30, 2012  
The Graduation Exit Exam for the 21st Century

Schedule 8

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced			3	2%	3	2%			30	21%	24	16%
Mastery			30	21%	24	16%			27	18%	38	26%
Basic			73	50%	71	55%			63	43%	41	32%
Approaching Basic			26	18%	18	12%			17	12%	13	10%
Unsatisfactory			14	10%	18	12%			9	6%	14	11%
Total			148	100%	130	100%			148	100%	130	100%

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	17	11%	11	9%	9	6%	2	1%	2	2%	0	0%
Mastery	36	25%	33	26%	31	21%	24	16%	22	18%	24	16%
Basic	59	39%	42	35%	50	39%	92	61%	67	56%	86	57%
Approaching Basic	23	15%	22	18%	37	25%	24	16%	13	11%	23	15%
Unsatisfactory	15	10%	12	10%	14	9%	10	7%	16	13%	17	11%
Total	152	100%	120	100%	150	100%	152	100%	120	100%	150	100%

**WEST FELICIANA PARISH SCHOOL BOARD  
ST FRANCISVILLE, LOUISIANA**
**The ILEAP Tests**
**For the Year Ended June 30, 2012**

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>												
Advanced	17	12%	20	14%	22	14%	10	13%	22	15%	21	13%
Proficient	49	35%	52	38%	42	28%	38	27%	37	26%	37	26%
Basic	82	44%	88	49%	79	43%	64	40%	67	40%	71	44%
Approaching Basic	9	6%	5	3%	12	7%	15	11%	13	9%	21	13%
Unsatisfactory	3	2%	2	1%	8	4%	5	4%	6	4%	10	6%
<b>Total</b>	<b>140</b>	<b>100%</b>	<b>145</b>	<b>100%</b>	<b>140</b>	<b>100%</b>	<b>140</b>	<b>100%</b>	<b>145</b>	<b>100%</b>	<b>139</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>												
Advanced	13	9%	18	12%	14	8%	6	4%	17	12%	17	11%
Proficient	57	41%	43	30%	40	25%	61	44%	45	31%	52	33%
Basic	48	35%	58	41%	77	48%	46	33%	63	43%	67	42%
Approaching Basic	20	14%	23	16%	21	13%	21	15%	13	9%	14	9%
Unsatisfactory	1	1%	2	1%	7	5%	5	4%	7	5%	9	6%
<b>Total</b>	<b>140</b>	<b>100%</b>	<b>148</b>	<b>100%</b>	<b>152</b>	<b>100%</b>	<b>140</b>	<b>100%</b>	<b>148</b>	<b>100%</b>	<b>158</b>	<b>100%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>												
Advanced	13	8%	20	14%	12	7%	22	14%	32	17%	18	11%
Proficient	35	23%	50	36%	50	31%	30	20%	23	12%	20	12%
Basic	68	53%	88	47%	67	41%	80	53%	80	48%	94	59%
Approaching Basic	18	12%	18	10%	26	17%	15	10%	24	13%	16	10%
Unsatisfactory	6	3%	6	3%	6	4%	5	3%	20	11%	13	8%
<b>Total</b>	<b>162</b>	<b>100%</b>	<b>180</b>	<b>100%</b>	<b>163</b>	<b>100%</b>	<b>162</b>	<b>100%</b>	<b>180</b>	<b>100%</b>	<b>163</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>												
Advanced	11	7%	16	8%	8	4%	13	8%	21	11%	17	10%
Proficient	32	21%	31	16%	36	22%	29	19%	47	25%	39	18%
Basic	75	49%	88	47%	79	48%	60	43%	67	46%	61	49%
Approaching Basic	30	20%	37	20%	32	20%	22	14%	21	11%	25	16%
Unsatisfactory	4	3%	17	9%	10	6%	8	5%	13	7%	11	7%
<b>Total</b>	<b>162</b>	<b>100%</b>	<b>180</b>	<b>100%</b>	<b>163</b>	<b>100%</b>	<b>162</b>	<b>100%</b>	<b>180</b>	<b>100%</b>	<b>163</b>	<b>100%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>												
Advanced	14	7%	10	6%	14	8%	24	13%	20	12%	14	8%
Proficient	51	27%	38	23%	46	28%	38	21%	26	14%	40	24%
Basic	84	49%	90	54%	81	48%	88	50%	85	51%	78	47%
Approaching Basic	28	15%	24	15%	18	10%	17	9%	25	15%	25	16%
Unsatisfactory	3	2%	3	2%	6	3%	14	7%	12	7%	6	3%
<b>Total</b>	<b>190</b>	<b>100%</b>	<b>186</b>	<b>100%</b>	<b>163</b>	<b>100%</b>	<b>190</b>	<b>100%</b>	<b>186</b>	<b>100%</b>	<b>163</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>												
Advanced	20	11%	6	3%	5	3%	37	20%	30	23%	35	21%
Proficient	36	19%	28	17%	43	26%	40	21%	32	19%	44	27%
Basic	80	51%	83	50%	68	42%	65	47%	80	48%	62	38%
Approaching Basic	33	17%	31	19%	42	25%	19	10%	11	7%	19	11%
Unsatisfactory	4	2%	8	5%	6	4%	5	3%	5	3%	5	3%
<b>Total</b>	<b>183</b>	<b>100%</b>	<b>166</b>	<b>100%</b>	<b>168</b>	<b>100%</b>	<b>180</b>	<b>100%</b>	<b>160</b>	<b>100%</b>	<b>163</b>	<b>100%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7												
Advanced	17	10%	18	11%	14	10%	20	12%	25	17%	23	17%
Proficient	35	21%	48	31%	29	22%	34	21%	32	20%	23	17%
Basic	84	52%	80	38%	73	55%	82	50%	76	49%	75	56%
Approaching Basic	20	12%	28	18%	15	11%	23	14%	23	15%	8	6%
Unsatisfactory	7	4%	3	2%	2	2%	4	2%	6	3%	5	4%
Total	163	100%	157	100%	134	100%	163	100%	157	100%	134	100%

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7												
Advanced	9	6%	12	8%	4	2%	8	5%	8	5%	28	18%
Proficient	32	32%	41	26%	35	22%	42	26%	31	20%	32	20%
Basic	39	38%	76	48%	80	50%	60	40%	86	55%	80	48%
Approaching Basic	33	26%	23	15%	17	23%	22	14%	21	13%	14	9%
Unsatisfactory	9	6%	5	3%	5	3%	10	6%	11	7%	10	6%
Total	162	100%	157	100%	141	100%	162	100%	157	100%	162	100%

**WEST FELICIANA PARISH SCHOOL BOARD**

**REPORT TO MANAGEMENT**

**JUNE 30, 2012**



**WEST FELICIANA PARISH SCHOOL BOARD**

**REPORT TO MANAGEMENT**

**JUNE 30, 2012**

December 31, 2012

Members of the Board and Management  
West Feliciana Parish School Board  
St. Francisville, Louisiana

In planning and performing our audit of the financial statements of the West Feliciana Parish School Board (the School Board) for the year ended June 30, 2012, we considered the School Board's internal controls and compliance with laws and regulations having a material effect on financial reporting in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure or on compliance.

However, during our audit, we became aware of the following matter that is an opportunity for improving financial reporting, refining policies and procedures and enhancing compliance with laws and regulations. The following paragraph summarizes our comments and suggestions regarding this matter. This letter does not affect our report dated December 31, 2012 on the financial statements of the School Board.

**2012-1 Head Start Matching**

**Condition:**

The School Board lacked the required documentation to support the expenditures attributed to its 20 percent non-federal match requirement for the Head Start program.

**Recommendation:**

The School Board should implement policies and procedures to adequately support expenditures that are designated as the School Board's matching requirement for the Head Start program.

**Management's Response:**

*The School Board will implement the above recommendations as prescribed above.*

We have already discussed this comment and suggestion with management, and we will be pleased to discuss this in further detail at your convenience. We would also welcome any opportunity to perform any additional study of this matter or to assist you in implementing the recommendation. We would also like to thank the School Board staff for their cooperation with us during the performance of the audit.

This report is intended solely for the information and use of the School Board, management of the School Board, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

*Postlethwaite & Netterville*